

**Nicholas J. Henderson, OSB #074027**

nhenderson@portlaw.com

MOTSCHENBACHER & BLATTNER LLP

117 SW Taylor St., Suite 300

Portland, OR 97204

Telephone: (503) 417-0508

Facsimile: (503) 417-0528

Of Attorneys for Debtor-in-Possession

UNITED STATES BANKRUPTCY COURT

DISTRICT OF OREGON

In re:

LEVEL 3 HOMES & DESIGN, LLC,

Debtor.

Case No. 20-30271-tmb11

STATEMENT REGARDING SMALL  
BUSINESS DOCUMENTS

The attached financial statements for Level 3 Homes & Design, LLC (“L3H”) are in draft form, and are the only financial statements available pertaining to the Debtor. The financial statements show, on a consolidated basis, the financial information of L3H and Heirloom, Inc. (“Heirloom”), L3H’s affiliate. The attached financial statements are subject to change based on new or additional information discovered.

DATED: February 18, 2020

MOTSCHENBACHER & BLATTNER LLP

/s/ Nicholas J. Henderson

Nicholas J. Henderson, OSB #074027

Telephone: 503-417-0508

E-mail: nhenderson@portlaw.com

Of Attorneys for Debtor

# Level 3 Homes and Design Balance Sheet

As of December 31, 2019

\*\*\*\*Draft\*\*\*\*

	<u>Dec 31, 19</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Level One Bank	31,224.58
Umpqua	74,246.33
Total Checking/Savings	105,470.91
Accounts Receivable	
1100 · Accounts Receivable	0.00
Total Accounts Receivable	0.00
Other Current Assets	
1101 · TIMFG - Other Receivable	35,082.00
1201 · Prepaid Expense	6,151.90
1250 · Inventory Assets	102,955.72
Total Other Current Assets	144,189.62
Total Current Assets	249,660.53
Fixed Assets	
1300 · Fixed Assets	345,157.29
Accumulated Depreciation	-80,210.00
Accumulated Amortization	-50,775.00
Total Fixed Assets	214,172.29
<b>TOTAL ASSETS</b>	<b>569,303.73</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	558,279.56
Total Accounts Payable	558,279.56
Other Current Liabilities	
2300 · Payroll Liabilities	326,760.60
Franklin Capital	1,350,000.00
Total Current Liabilities	1,676,760.60
Total Liabilities	2,235,040.16
Equity	
3999 · Retained Earnings	-1,296,561.11
Net Income	-369,175.32
Total Equity	-1,665,736.43
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>569,303.73</b>